

SUMMARY OF ST. LOUIS MARKETS.

Sellers of wheat and corn were forced to the realization early in yesterday's session that they had been too reckless in letting go their holdings on the downturn, which caused a heavy break during the closing days of last week. Yesterday's was decidedly an overboard market, with the balance in favor of the buyers. All of the news covered the statistical reports showed that the visible supply, both at home and abroad, had decreased. Liverpool and other European markets did not respond readily to Saturday's domestic declines, and the export demand was better than for several days. When all the figures were posted many of the erstwhile bears hastened to cover. The same crowd, which had absorbed all offers earlier in the session stiffened up on their prices when this movement began.

Corn followed oats closely, and with excellent support was able to overcome even greater depression than that of wheat. May wheat opened 1/2¢ off, and closed 3/4¢ up. July opened 1/4¢ off and closed 1/2¢ up. May corn opened 1/4¢ off, and closed 1/2¢ up. July opened 1/4¢ off and closed 1/2¢ up. May oats opened 1/4¢ off and closed 1/2¢ up. July opened 1/4¢ off and closed 1/2¢ up. Produce was in good receipt and generally easier. Potatoes were unchanged and cabbage firm.

Trading in local stocks was generally bullish. Trust company issues were on the downturn. Yesterday's bank clearings were \$8,500,000; balances, \$1,641,155. Discount rates were steady between 4 1/2 and 5 1/2 per cent. Spot cotton was quiet and unchanged in the local market.

MARKET IS OVERSOLD FOR WHEAT AND CORN.

RALLY FOLLOWS A SHARP BREAK.

Outsiders Who Sold Last Week Are Best Buyers of Active Options.

Yesterday's local grain market was a decided disappointment to those of the bear contingent who believed that no amount of professional or outside support would be able to withstand a continued selling onslaught. At the opening immense quantities of wheat and corn were thrown on the market, but the buyers developed no expected strength. Many traders who were convinced that the market was very close to the bottom at the close of Saturday's session, were willing to back their judgment with substantial orders, and it was soon apparent that the market was not so far off the bottom as they had feared. This condition left no room for doubt that the active options had been well extended. The rally prices were stronger than had been expected, indicating that foreign buyers had not responded to the local weakness. Receipts were light and the visible supply showed a substantial decrease for the week.

May wheat 1/2¢ off, and sold at: 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 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